

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 6654

BILL NUMBER: HB 1136

NOTE PREPARED: Jan 30, 2006

BILL AMENDED:

SUBJECT: Brokers' Liens on Commercial Real Estate.

FIRST AUTHOR: Rep. Burton

FIRST SPONSOR:

BILL STATUS: 2nd Reading - 1st House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: This bill allows a principal broker to assert a lien upon commercial real estate that is the subject of a purchase, a lease, or other conveyance to a buyer or tenant, in the amount that the principal broker is due for licensed services provided in connection with the transaction.

Effective Date: July 1, 2006.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues: The bill allows a principal broker to assert a lien upon certain real estate, which then can be recorded in the appropriate county and enforced by filing a complaint with the appropriate court. The provisions in this bill could have a fiscal impact in the form of recording fees, court fees, and sheriffs' notice fees. Such a fiscal impact would be dependent on the number of liens claimed.

State Agencies Affected:

Local Agencies Affected: County recorders, circuit or superior courts, county sheriff departments.

Information Sources:

Fiscal Analyst: Valerie Ruda, 317-232-9867.